

CHAMBER OF COMMERCE
OF THE
UNITED STATES OF AMERICA

R. BRUCE JOSTEN
EXECUTIVE VICE PRESIDENT
GOVERNMENT AFFAIRS

1615 H STREET, N.W.
WASHINGTON, D.C. 20062-2000
202/463-5310

August 1, 2008

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce, the world's largest business federation representing more than three million businesses and organizations of every size, sector, and region, strongly urges you to cosponsor H.R. 6709, the "National Environment, Conservation and Energy Independence Act of 2008," and congratulates the bills cosponsors, Reps. Peterson, Abercrombie, Costa and Burton. Many of the provisions in this bipartisan legislation will have a meaningful impact on energy prices. At the very top of this list is Title I, which allows for increased exploration and production of oil, oil shale, natural gas, and other fuels on onshore and offshore federal lands, including the Outer Continental Shelf (OCS).

Americans are feeling an increasing amount of pain from fuel costs at home, at the office, and at the pump. However, the 110th Congress has thus far failed to approve *any* legislation that addresses the fundamental energy supply and demand imbalances causing high fuel costs. By repealing the Congressional moratoria on onshore and offshore energy production, H.R. 6709 overcomes failed policies of the past. The National Petroleum Council estimates that the banned OCS areas in the lower 48 states contain roughly 18 billion barrels of oil and 76 trillion cubic feet of natural gas. However, this data is 25 to 40 years old, and resources are estimated to be well beyond these amounts. According to the Minerals Management Service, the OCS contains 420 trillion cubic feet of natural gas and more than 85 billion barrels of oil. That amount of natural gas would heat all residential homes for about 93 years, and the oil would fuel 82 million cars for 35 years.

Similarly, extending the energy incentives in Title II of the bill supports investment in new technologies that expand alternative energy and allow for the use of traditional sources more cleanly and efficiently. Extending these incentives will go a long way toward developing renewable and alternative energy technologies essential to America's energy future.

The Chamber strongly supports H.R. 6709, and urges you to co-sponsor this important legislation.

Sincerely,



R. Bruce Josten